

# Here are the top adopters of telehealth — and the biggest ASX winners

Health & Biotech

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Telehealth use has only continued to increase as COVID-19 wore on throughout May and June.

Both listed and non-listed plays such as healthcare booking service HealthEngine **saw demand rise exponentially as the pandemic broke out** and this has continued in May and June.

HealthEngine was founded in 2006 and over 7 million people in Australia have made over 30 million bookings on its platform.

It released a report earlier this week noting some of the key trends from its own perspective.

Insights from the report included:

- The top three states and territories for adoption were the ACT, Western Australia and New South Wales;
- The top five cities were Bathurst, Nowra-Bomaderry, Busselton, Rockhampton and Wollongong;
- 43 per cent of users were millennials, ahead of any other generation. Generation X accounted for 24 per cent while Generation Z made up 22 per cent;
- 26 per cent of patients booked a follow up visit; and
- 86 per cent would book again with the practice either face to face or digitally.

## Allowing for social distancing

The report found that most patients looked to their regular GP or local provider first for telehealth before exploring other options available. Ninety-five per cent of respondents to the survey had been to their practice before.

Notwithstanding the desire for locality, technologies allowed for substantial distances between patients and doctors.

In one example, a patient in Kalumburu in far north Western Australia booked a GP in Perth, 2,178km away. In another example, a Carnarvon patient booking a provider in Queensland, 3,826km away.

But all up, 59 per cent said turning to telehealth was a move intended to avoid contact with people due to COVID-19.

## **ASX Stocks that have benefited**

A number of ASX small caps have benefited from the increase of telehealth solutions.

One is **Global Health (ASX:GLH)**, which has a software platform that stores people's electronic health records, but can only be accessed by the doctor and their patient.

Last month, as Victoria's second wave emerged the company told *Stockhead* it expected to see increased use.

It is the equal second biggest winner in the last three months, only trailing the newest IPO in this sector — **Intelicare (ASX:ICR), which is up 90 per cent following its debut in May.**

The company's platform tracks and monitors the movement of elderly residents in their home. It is able to alert carers and family members of unexpected changes and provides daily confirmation that all is well.

## **Other telehealth players**

**Oneview Healthcare (ASX:ONE)** in April launched a cloud-based tablet solution to help healthcare systems and providers manage patients.

It enables virtual rounds, interpretation services and even visitations — allowing patients to call friends and family.

**1st Group's (ASX:1ST)** platform capabilities, meanwhile, include but are not limited to **an online directory of telehealth clinics** and an appointment booking service.

A few weeks ago **it signed a deal with BNPL player Openpay (ASX:OPY)** to provide customers more flexibility in paying their bills.

Health software companies which may not have traditionally been thrown into the telehealth basket have either come to the fore or shifted to adapt to this new environment.

One example is **Adherium (ASX:ADR)**, which offers software that helps asthma sufferers monitor their health. **It has been integrated into broader telemedicine platforms.**

Others include fellow asthma fighter **Respiri Limited (ASX:RSH)**, pregnancy monitoring solution **HeraMED Limited (ASX:HMD)** and health detection apps **PainChek (ASX:PCK)** and **ResApp (ASX:RAP)**.

Here is a list of ASX stocks involved in tele-health:

Swipe or scroll to reveal the full table. Click headings to sort.

Code	Name	Price	3 Month % Return	1 Month % Return	Market Cap
1ST	1ST GROUP LTD	0.036	20	16	\$15.3M
ADR	ADHERIUM LTD	0.03	3	7	\$18.1M
GLH	GLOBAL HEALTH LTD	0.27	86	29	\$11.4M
HMD	HERAMED LTD	0.1	0	20	\$13.2M
ICR	INTELICARE HOLDINGS LTD	0.38	90	9	\$27.3M
LVT	LIVETILES LTD	0.22	-6	-2	\$203.0M
ONE	ONEVIEW HEALTHCARE PLC-CDI	0.07	21	59	\$13.5M
PCK	PAINCHEK LTD	0.145	-3	21	\$145.0M
RAP	RESAPP HEALTH LTD	0.155	-6	-3	\$105.7M
RMD	RESMED INC	28.15	18	2	\$40.6B
RSH	RESPIRI LTD	0.13	86	33	\$84.8M

<https://stockhead.com.au/health/here-are-the-top-adopters-of-telehealth-and-the-biggest-asx-winners/>